

**NATIONAL RESEARCH UNIVERSITY – HIGHER SCHOOL
OF ECONOMICS**

INTERNATIONAL COLLEGE OF ECONOMICS AND FINANCE

INTRODUCTION TO LAW

SYLLABUS

Lecturer and
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Course outline and aims

This half course is part of the required second-year ICEF curriculum. It is specifically designated so as not to require any prior exposure to law, and does not suppose that students will necessarily pursue any further law options. To make the course as meaningful as possible it is divided into four parts, one introductory and three topical. "Part 0" is introductory, and is designed to give the students some perspective about the structure of the course.

"Part 1" presents a survey of Constitutional law with the objective of identifying and applying key provisions of the Constitution relating to government structure and civil liberties.

"Part 2" addresses the key issues of Contract law, examines the doctrines governing contract formation, and includes an examination of the existing doctrinal constraints on contracting.

"Part 3" aims to cover the general principles of Company Law. It examines the various structures through which businesses may be run; the method of establishing and running a company; ways of financing and conducting the affairs of a company; the duties and rights of directors; shareholder rights; insolvency.

The course will rely primarily on the legal case study method as a learning strategy for understanding key principles, especially of Constitutional and Contract law. Case

law provides insight into how actual controversies are resolved and can have a binding effect on the resolution of subsequent cases, so the case study method helps judges, lawyers, and students understand the law and predict the outcome of future cases.

Course objectives

The general aims of the course are to:

- Provide an introduction to legal concepts and rules and the machinery involved in their introduction, application and enforcement;
- Encourage candidates to explore and understand the substantive rules of law;
- Explore and critically assess the value of legal rules, processes and institutions;
- Develop skills of communication, interpretation, reasoning and analysis;
- Develop basic legal writing skills.
- Gain familiarity with and use legal terminology.
- Enhance the ability to communicate orally.

Learning outcomes

- On completion of this course, students are expected to develop a practical understanding and critical thinking skills related to both the Constitutional foundational authorities and the limits of those authorities.
- Gain an understanding of the Constitution and where rights are enumerated. Understand how the protections of civil rights and civil liberties have changed over time.
- Gain and practice legal reasoning and analysis skills.
- Navigate through law cases by reading the briefs and opinions and identify the arguments and holdings.
- Be able to competently recognize, identify, state and discuss legal concepts, values, principles and rules of the law relating to the general principles governing the formation, modification, performance, discharge and enforcement of contracts.
- Apply appropriate terminology and legal reasoning to produce a coherent legal account of how these principles apply in given fact situations by identifying, distinguishing and evaluating relevant authorities and arguments. Students should be able to explain and assess recent developments and current controversies in Constitutional, Contract and Company law.
- Critically read case law and other materials and construct answers to questions set.

Teaching arrangements

One two-hour lecture per week plus one two-hour seminar per week. Lectures will be delivered using a combination of teaching styles, which include the use of practical questions, real life cases and examples as a basis for explaining concepts. Overhead transparencies, case studies and supplementary material will also be supplied.

Classroom Expectations

Seminar programme forms an important part of the academic development component of Introduction to Law course. The seminar will usually cover topics to be dealt with in assignments. Detailed reading lists are provided and students are expected to be fully prepared beforehand in order to be able to participate in class. The purpose of classroom discussion is to develop analytical and argument skills.

It will also be important to develop the ability to listen carefully and to respond to the arguments of others. To encourage the development of these skills, every student will be expected to have read the assignment and to participate actively on the basis of these readings. In addition, students will be asked to respond to the claims and arguments of others and occasionally to provide counterarguments.

Active engagement involves attentive listening, careful note-taking, responding to my questions in class, raising questions of one's own whenever there's something one doesn't understand, and seeking help from me outside of class whenever necessary.

Distribution of hours:

N	TOPIC TITLES	TOTAL HOURS	CONTACT HOURS		SELF STUDY
			LECTURES	CLASSES	
1	Nature, classification and sources of law	6	2	2	2
2	Nature and sources of Constitutional law. Guiding principles and applicable doctrines of Constitutional law	8	2	2	4
3	Power structure. Institutions of Government. Executive, Legislative and Judicial action	6	2	2	2
4	Fundamentals of Contract law. Basic principles	8	2	2	4
5	Formation of contract. Essential elements	8	2	2	4
6	Terms of contract	10	2	2	6
7	Matters affecting the validity of contract	8	2	2	4
8	Discharge of contract	8	2	2	4
9	Types of business organizations	8	2	2	4
10	Partnership. Types of partnerships	8	2	2	4
11	Company. Legal characteristics	8	2	2	4
12	Formation of company	8	2	2	4
13	Financial structure. Company's capital	14	4	4	6

14	Loan capital	8	2	2	4
15	Management structure. Directors and shareholders	12	4	4	4
16	Fundamental changes. Insolvency, mergers and liquidations	10	2	2	4

Assessment and grade determination

Final grades will be based on midterm test worth 25%, end-of-course 3 hour final examination worth 60%, and continuous assessment: (occasional in-class writing assignments (possibly including unannounced quizzes), plus class attendance & participation worth 15%.

The test is compulsory and should be taken seriously. It assists borderline students and consolidates knowledge, making it easier to learn for the examination. Both midterm test and final examination will be graded on a conventional 0-100 scale.

For each examination question, full credit will be awarded if the student:

- 1) Correctly identifies the legal issue(s) presented by the question
- 2) Applies the correct law to the legal issue(s) presented (note: full credit may also be awarded if the student's answer comes to an "incorrect" conclusion if the student bases his or her analysis on correct law and supports his or her position in a convincing manner)
- 3) Presents his or her answer in a clear and understandable manner

The amount of partial credit to be awarded, if any, for an answer that is not complete and correct is at the discretion of the class teacher.

The following factors are generally NOT taken into account in grading examination: Grammar and spelling (unless they impact the ability of the teacher to understand the student's answer). In addition, because exams are taken under time constraints, I would rather see the students spend their time spotting legal issues and applying applicable law than on proofreading answers for typos and grammar mistakes.

Final grades for the course are converted from the 100-point scale to the 5-point and 10-point scale.

The following scale has been established to convert grades from the 100-point scale to the 10-point scale

100-point scale	10-point scale
0-19,99	1
20-27,99	2
30-37,99	3
38-42,99	4
43-53,99	5

54-60,99	6
61-67,99	7
68-77,99	8
78-85,99	9
86-100	10

Grades 0, 1, 2, 3 correspond to a 'fail'; 4, 5 - 'satisfactory'; 6, 7 – 'good'; 8, 9, 10 – 'excellent' performance on the 10-point scale.

In case of a failing final grade on the 100-point scale (providing the exam grade is no less than 50 points), the lecturer has the right to give a passing final grade on the 10-point scale, if the student received a high grade for interim assessment.

In case of the student's absence from an exam for a valid reason, calculation of the final grade will take account of the results of continuous assessment and the result of the deferred examination.

In case of the student's absence from a midterm test for a valid reason, the calculation of the final grade is based on other types of assessment, using a formula that partially compensates for the lost points. In this case, the weights of all other components of the final grade are multiplied by $(1+0,5a)$, where "a" is the weight of a grade for the missed midterm test in the final grade.

Main reading

Students will be expected to read the relevant chapters on the topics set out above in one of the textbooks marked as main reading on the detailed reading list provided below. Students can also use the textbook written by O. Lopatina together with three readers compiled by the same lecturer.

Students are also strongly encouraged to spend time browsing through the books in the ICEF reading hall. There is a vast array of material which can be used to supplement their notes and also for research assignments and tests.

1. Youngs, Raymond. English, French and German Comparative Law. Cavendish Publishing Limited, London, 1998.
2. Slapper, Gary, Kelly, David. The English Legal System. London, 2004.
3. Mckendrick, Evan. Contract Law. Palgrave Macmillan, 2017 (11th edition).
4. Mckendrick, Evan. Contract Law. Text, Cases, and Materials Eighth Edition, Oxford University Press, 2018.
5. Dine, Janet. Company Law. Sweet & Maxwell Textbook Series, London, 2001.
6. Emerson, Robert W. Hardwicke, John W. Business Law. Barron's Educational Series, 1997 (3rd edition).
7. Lopatina, Oksana. Introduction to Contracts. Higher School of Economics, Moscow, ICEF, 2018.
8. Lopatina, Oksana. Introduction to Company Law. National Research University-Higher School of Economics, ICEF, Moscow, 2011.

Additional Reading

1. Цвайгерт, Конрад, Кетц, Хайн. Введение в сравнительное правоведение в сфере частного права, т. I и II. Международные отношения, Москва, 1998.

2. Давид, Р. Основные правовые системы современности, Москва, 1999.
3. Finer, S.E., Bodgdanor, V. and Rudden, B. Comparing Constitutions. Oxford University Press, 1998.
4. Dignam, A. and J. Lowry. Company law. (Oxford: Oxford University Press, 2016) ninth edition.
5. Church, J. Workbook for Introduction to the Law. Butterworths, 1996 (2d edition)
6. Shaw, Jo. Law of the European Union. Palgrave Macmillan, 2000.
7. Poole, Jill. Casebook on Contract Law. Oxford University Press, 2005.

Internet resources and databases

1. <http://law.lse.ac.uk/ie/>
2. <http://en.wikipedia.org/wiki/>
3. <http://mief.hse.ru>
4. <http://en.wikipedia.org/wiki/constitution>
5. <http://www.londonexternal.ac.uk/current> students/programme resources/lse

Course outline

Part I CONSTITUTIONAL LAW

1 Nature, classification and sources of law.

Main theories of the origin of law. Analysis of the basic concepts as to the nature of law and its connection with social science. Classification of legal systems into legal families and the typical cleavage Common Law- Civil Law. Introduction to the methodology appropriate to conduct comparative research, that is finding out the content of the chosen legal system with all limits and pitfalls that it may involve – starting from the different sources of law, codes or cases, phrasing the issues or problems so that it is possible to compare one with the other and drawing conclusions from the comparison. The course will rely primarily on the legal case study method as a learning strategy for understanding key principles of Constitutional law. Case law provides insight into how actual Constitutional controversies are resolved and can have a binding effect on the resolution of subsequent cases, so the case study method helps judges, lawyers, and students understand the law and predict the outcome of future cases.

Basic Nature of Law and Legal Systems

Legal Positivism Most European languages make a distinction between “positive law” and “law-as-such” .

- The first is the written form of the law, as it is found in codes and (in the common law, especially) cases.
- The second is a broader conception of law which includes ideas of equity and perhaps of natural law and justice.

Nationalism

- It was not always true that law adhered strictly to national boundaries. This was especially true in the Middle Ages, when there was still a strong idea of a Christian empire.
- The idea that the State and not intermediate groups such as universities and churches should have a monopoly on the law is a relatively new idea.
- Civil law had a transnational character until the time of modern codifications.

MR 1 (Ch.1,2), MR 2 (Ch.1,2), AR1 (Vol. I,B,I,III), MR 5 (Ch. 1)

History of the Civil Law

Roman Law

- The Justinian Code was a late innovation in Roman Law. It has 4 parts:
 - Codex: Imperial Decrees from past emperors
 - Digest: Compilation of opinions of 38 most famous imperial jurists. They were holders of *ius respondendi* (right of giving legal opinions)
 - Institutions: Legal textbook that took the force of law
 - Novellae: New opinions enacted by Justinian
- Note that by the 2nd or 3rd century, Roman jurists had essentially stopped changing the law. Up to that point, it had been a common law-type system.
- The Code introduced 2 lasting ideas into the civil law systems:
 - Importance of an authoritative text – to some degree displacing other sources.
 - Importance of scholars
- Roman Law was adopted by rulers in the Middle Ages because it was both advanced and (since it was written in Latin) suitable for arbitrary rule. Also, medieval Holy Roman Emperors considered themselves the successors of the Roman Empire.
- On one hand, because it was more casuistic and practical, Roman law in some ways resembles present-day common law more than civil law. On the other hand, civil law uses more Roman terminology and conceptualization than common law.

Canon Law

- Especially important in the development of civil procedure.
- The Church often decided disputes according to equitable principles. Because of the Church’s spiritual leadership, its “paternal” attitude toward parties was seen as legitimate.
- Remedies were developed under canon law.

- Civil law countries chose Roman Canon Law, as taught in universities, because their monarchies did not have their own established court systems.

Commercial Law

- Trade community developed its own customs and standards.
- Originally developed in mercantile cities of Italy, was spread through civil and common law jurisdictions.
- Influenced modern law of contract.

Natural Law

- Changed attitude of scholars from interpretation of Roman law to finding the most rational solution to legal problems, regardless of prior authority.
- Revolutionized methods of systemization by finding the foundations of law in a few basic precepts and building those into a complete system.

Enlightenment-Era Codes

- The revolution in France led to a radical overturning of old laws.
- The new code was written all at once, did away with all past sources of law.
- It was based on ideas of the individual and property.
- For example, the idea of freedom of contract developed out of canon law, merchant law, and natural law. Contracts in civil law countries do not require “consideration” but just the intention to create a legally binding obligation.

Constitutional Law

- Post-World War II, many countries adopted constitutions with “Bill of Rights”- style provisions.

European Union Law

- Includes provisions for the movement and services and the right to establishment that directly affect the legal community.
- In 1998, the European Council issued a directive facilitating the right of establishment.
- When national courts must apply European law, they can ask the European Court of Justice for an interpretation.

The European Convention on Human Rights also has a judicial function. European Court for Protection of Fundamental Rights can take jurisdiction over claims of individuals against states.

Great Britain

- England early developed a powerful central court system under the king.
- The bench and bar in England were strong and relatively independent, and thus could develop their own rules and customs.
- There were fewer conflicts between the Church or universities and the Crown in England. This encouraged the national court system.

2 The nature and sources of Constitutional law.

The classification of constitutions. The concept of constitutionalism. Constitutional principles: the Separation of Powers, the Rule of Law and the Independence of the Judiciary. Constitutional significance of the separation of powers. The US constitution; the UK model; the constitution of the Russian Federation. A comparative analysis.

The concept of federalism. The division of lawmaking power – horizontal and vertical.

Constitutional rights of businesses and individuals.

Principles of Constitutional law. Doctrine of the separation of powers. Rule of law.

The concept of constitutionalism. Constitutional principles: the Separation of Powers, the Rule of Law and the Independence of the Judiciary. The origin of the doctrine of the separation of powers. Constitutional significance of the separation of powers. Does a separation of powers control the executive?

What is democracy? The nature of state, limited government and the concept of legitimacy. Organization of executive government and the relationship between the legislature, the executive and the courts, with particular emphasis on how the system actually works in practice.

The concept of federalism. The division of lawmaking power – horizontal and vertical.

Sources of Constitutional law.

General :

- **Statute**
- **International treaties**
- **Legal precedent**
- **Legal custom**

UK :

When considering the sources of UK law one must consider that the UK is made up of four different countries and as a result the sources of law vary between those countries.

Scotland has its own system of laws and courts and its own Parliament. Northern Ireland has a similar system to that of England and Wales. England and Wales have the same legal system and laws passed by the UK Parliament automatically apply to

Wales. The Welsh Assembly has created some measures resulting in different law in Wales, although this has yet to produce any significant differences.

The main source of law for the UK is **legislation**, which is law passed by Parliament. **Primary legislation** will come into force following debate and subsequent approval in the House of Commons, approval in the House of Lords and will then receive Royal Assent if it is to become law. **Secondary legislation** is law made outside of Parliament where the power to make law has previously been granted by Parliament in a 'Parent Act'. This means that Parliament delegates the power to make legislation to another body.

Case law (Judicial precedent) is another important source of UK law. It is worth noting that while the case law governing England and Wales is the same, case law governing Scotland is different. English law has developed through case law with a decision of a court binding lower courts to enforce the same decision.

EU law is also an important source of UK law. EU law can be made in a number of ways, including law in treaties, regulations, directions and decisions. These types of law are binding on Member States and must be adhered to. The European Court of Justice will also make decisions.

Advisory sources:

Constitutional law theorists and writers of authority (e.g., Dicey, Jennings Wade etc.)

Conventions:

- Influential political rules and ethics, which are not enforced by the courts. Dicey on the place and the role of conventions in the UK constitutional law. Nature and characteristics of conventions. Difference between conventions and rules of law. Significance of conventions and their role in the UK Constitution.

When studying the sources of the UK Constitutional law and the UK legal system it is important to be aware of three main theories:

Parliamentary Sovereignty

The Separation of Powers

The Rule of Law

MR 1(Ch.1), MR 2 (Ch.1,2)

3 Power Structure. Institutions of Government. The Legislature.

Unicameral and bicameral legislative bodies. Main functions of Parliament. Privileges, composition and parliamentary controls. Parliament and the law-making process. Stages of the legislative process .(A comparative analysis)

The doctrine of parliamentary supremacy (UK). The challenge to doctrine of the sovereignty of Parliament. The supremacy of EC law. Judicial interpretation of ECA 1972 by the courts and its impact on the doctrine of parliamentary supremacy.

The electoral systems.

- * A simple majority system known as “first past the post” or “plurality” system.
- * Proportional representation system: party list system.

MR 1 (Ch.1), MR 5 (Ch.2)

4 The Executive.

- Introduction. Government and executive power. The formation of governments in a comparative perspective. Function and membership (RF and UK models).
- Scrutiny of the Executive – Parliament’s most constitutionally significant role. Judicial review of executive action – mechanism and effectiveness. The relationship between the legislature, the executive and the courts with particular emphasis on how the system actually works in practice.

MR 1 (Ch.1), MR5 (Ch.2)

PART II CONTRACT LAW

1 Fundamentals of Contract Law.

The part of the course on contract law, with new materials and updated case examples, is designed to introduce the range of issues that arise when entering and enforcing contracts. It will provide an introduction to what a contract is and also analyse the purpose and significance of contracts. Then, it will discuss the intent to create legal relations, legality and frustration morality, and the distinction between gifts and bargains. The course also investigates common pitfalls: one-sided promises, mistake, fraud, and. With the knowledge of what makes contracts and how they can go wrong, the course will discuss remedies and specific performance. Finally, the students will be introduced to how contracts can create rights for third parties.

Covering the core topics – including formation of contracts, capacity to contract and privity, performance and breach of contract and remedies for breach of contract – the emphasis is on understanding the key underlying principles of English contract law, but reference will be made to other legal systems, particularly Russian contract law. This is very much a case law subject, with judicial precedents stretching back nearly 400 years in some instances (but more usually of 19th- and 20th-century origin) and a small number of statutory provisions, as well as the impact of EU law. An understanding of what factors judges may, or must, take into account when exercising their discretion is crucial." A series of key issues are analysed from a comparative perspective, including the principles underlying contract law (comparing and contrasting civil and common law approaches), the formation of contract, requirements of reciprocity (cause vs consideration), the structure and approach of precontractual liability, the role of good faith in a mixed system, the architecture of remedies, and more.

Introduction.

Historical development and the theories underlying contract. The will theory. Freedom of contract. Some factors affecting modern contract law.

Influence of economic theory. Inequality of bargaining power, the use of standard form contracts. The relationship of contract and tort.

MR 1 (Ch.6-I,II), MR 3 (Ch.1), MR 5 (Ch.4), MR 6 (Ch.1)

2 Formation of Contracts

Key ingredients to the formation of a contract:

- agreement
- consideration
- intention to create legal relations

- Other factors affecting the formation of a contract.

The phenomena of agreement:

* Offer. The character of an offer, essential elements of an offer. Types of offer: bilateral and unilateral. Communication of offers, revocation of offers and termination of offers.

Offer v. invitation to treat. The distinction between offers and invitations to treat. Cases in which the distinction is settled, presumptively by authority or by statute.

* Acceptance and its role in agreement. The basic rules of acceptance. Acceptance of unilateral offers . Cases and the analysis of principles developed by judges. Acceptance of bilateral offers. Silence for acceptance.

Consideration. The doctrine of consideration. The nature and purpose of consideration in English contract law. Executed and executory consideration. General rules on consideration.

Intention to create legal relations. Domestic and commercial agreements.

MR 1 (Ch.6-III-IX), MR 3 (Part 1), MR 6 (Ch.1), AR 1 (Vol. 2, B.I)

3 Terms of Contract

The nature of terms:

- expressly stated and incorporated into the contract by the parties themselves;
- implied factually from the circumstances as being the presumed intention of the parties;
- imputed into the contract by process of law for some other purpose, e.g. for consumer protection.

Classification of terms:

- conditions
- warranties
- Exemption clauses. Definition and scope of exemption clauses. Incorporation of exemption clauses in a contract. Statutory control of exemption clauses.

MR 3 (Part II), MR 6 (Ch.3)

4 Matters affecting the validity of contracts

Unenforceable,

Void,

Voidable and

Illegal contracts.

Vitiating factors.

Mistake. Classes of mistake:

- Common mistake,
- Mutual mistake,
- Unilateral mistake.

Misrepresentation. Representations distinguished from terms of contract. Classes of misrepresentation and their remedies.

- Fraudulent misrepresentation,
- Negligent misrepresentation,
- Innocent misrepresentation.

Remedies for different types of misrepresentations.

Duress, economic duress and undue influence.

Illegality. Contracts illegal by statute. Consequences of illegality.

MR 1(Ch.6-XII), MR 3 (Part 3), MR 6 (Ch.7)

4 Discharge of contract

Introduction. The basic rules.

- Discharge by performance. General rule – performance must be strictly in accordance with the terms of the contract to be a discharge. Time for performance. Tender. Payment/ Waiver.
- Discharge by agreement. Ways to discharge a contract by agreement : a) release, b) new agreement, c) accord and satisfaction, d) provision for discharge contained in the contract itself.
- Termination by notice.
- Acceptance of breach. Repudiation before time for performance. Acceptance of repudiation. Disability. Breach in performance.
- Discharge by frustration. The purpose and the development of the doctrine. Types of frustrating event. Limitations on the doctrine. Common law effects of frustration. Statutory effects of frustration.

Remedies for breach of contract. The nature of a breach of contract. Different types of breach. The consequences of breach. Remedies for breach of contract:

- liquidated damages
- unliquidated damages

The bases of assessment.

MR 3 (Part 4), MR 6 (Ch.7), AR 1 (Vol.2, B-2)

PART III COMPANY LAW

1 Business organizations

Introduction. Past, present, future.

Forms of business organization/

- The Proprietor form of business (Sole trader, Sole proprietor) Characteristics of a Proprietorship. Creation of a Proprietorship.
- The Partnership form of business organization. Characteristics of a Partnership. Types of partnerships :
 - 1 GENERAL PARTNERSHIP
 - 2 LIMITED PARTNERSHIP
 - 3 LIMITED LIABILITY PARTNERSHIP

Formation of a partnership compared to similar entities. Partnership management and finance. The legal relationship between the partners. The duty of good faith. The partnership's finances. The distinction between a partner and a lender. Division of profits and sharing of losses between partners.

Liability of partners to outsiders. Partnership disputes. Termination and retirement from a partnership.

- Companies.

MR 4 (Part 1)

2 Companies

Introduction. Sources of company law. The meaning of incorporation. The legal consequences of incorporation. The legal characteristics of a registered company.

The classification of companies. Two approaches to classification: by potential liability of owners and by pattern of ownership.

Potential liability of members:

- limited by shares
- limited by guarantee

Pattern of ownership:

- Public company (PLC)
- Private company (LTD)

The Solomon principle. Judicial acceptance of the company as a separate legal entity. Dislodging the corporate veil. Case law examples.

MR4 (Ch.1,2), MR 7 (Ch.17)

3 Formation of a company

Introduction. The suitability of the company as a legal vehicle for different types of business. The registration process, including the memorandum and articles of association. Promoters. Pre-incorporation contracts. Promoter's duties. Pre-incorporation contracts. Steps leading to incorporation. The certificate of incorporation. Steps necessary after the incorporation. Commencement of business.

Comparison of tailor-made with "off the shelf" companies.

"Constitution" of a company. Memorandum of association and Articles of association. Purpose and contents of the memorandum. Articles of association. The articles of a private company. Provisions concerning shares and membership.

MR 4 (Ch.3), MR 7 (Ch. 20)

4 Financial structure

Introduction. Legal nature and characteristics of holding shares in a limited company.

Issue of shares. Share capital. Classes of shares. The class rights attached to shares .

The acquisition of shares in a public company. Listed securities, unlisted securities.

Distribution of profits – the provision for dividends payment.

Disposal of shares. Transfer of shares. Transmission by operation of law. By-back and redemption by a company.

MR 4 (Ch.4,5), MR 7 (21)

5 Loan capital

Introduction. The power to borrow. Secured loans.

A debenture document. Terms relating to repayment and interest. Terms relating to security. Clauses designed to give the lender further protection. Registration of charges. Types of debt securities: the mortgage- legal charge; the fixed- specific charge; the floating charge. Crystallisation of the floating charge.

The priority rights of creditors and the registration of charges. Debentureholder's remedies . Receivers, administrative receivers.

MR 4 (Ch.6,7), MR 7 (Ch. 22)

6 Management structure

Introduction. Directors. Division of power within a company. Appointment of directors. Removal of directors from office. Powers of directors. Director's duties: fiduciary duties of directors, director's duty of care. Director's dealings with their company.

Statutory provisions concerning directors. Managing directors. Alternate directors. Shadow directors.

Meetings. Types of meeting: annual general meeting, extraordinary general meeting. Convening a meeting. Proceedings at meeting. Written resolution. Minutes and returns. Proxies.

Shareholders. Registration of membership. Powers and duties of shareholders. Actions by shareholders. Minority protection.

MR 4 (Ch.6-8), MR 7 (Ch.3,24,25)

7 Fundamental changes

Introduction. Charter amendments. Dissolution of a company. Methods of dissolution.

Insolvency. Introduction. The bankruptcy procedure. The trustee in bankruptcy. Assets in a bankrupt's estate. Distribution of the bankrupt's assets. Duration of the bankruptcy and discharge of the bankrupt.

Company insolvency proceedings. Administration orders. Voluntary arrangements/ Receivership. Liquidation or winding up. Liquidators. Collection and distribution of assets in liquidation.

Takeovers and mergers.

MR 4 (Ch.9), MR 7 (Ch.26)

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