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40 YEARS of Excellence in Governance Education

Week 1 →

Company Law

Sources of law and business structures

Chapters 1 & 2 · Study Text 4th Edition

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Today's session

Today we will discuss:

- → Chapter 1 — Sources of company law and governance
- → Chapter 2 — Business structures
- → Reviewing a past examination question
- → Follow-up tasks for the week

Running order

0:00	Introduction and recap	10 min
0:10	Chapter 1 — Sources of law	30 min
0:40	Chapter 2 — Business structures	40 min
1:20	Break	10 min
1:30	Past examination question	25 min
1:55	Follow-up tasks and close	5 min

Why we finish with an examination question

Exam format

Part A — five short questions of 5 marks each. All compulsory.

Part B — three from four scenario questions of 25 marks each, covering multiple syllabus areas.

Pass mark

50%

Pass rate was 46% in the November 2023 sitting.

Why students fail

Insufficient knowledge of the syllabus area.

Inability to apply that knowledge to a scenario.

Examination technique.

Knowing the law is only half the marks — the other half is applying it to the facts you are given.

Command words matter. List · Identify · Explain · Compare · Distinguish · Advise. Each demands a different depth of answer.

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Chapter 1 — Sources of company law and governance

Legislation
1

Acts of Parliament, subordinate legislation and rules with legislative backing

Case law
2

Judicial decisions interpreting, applying and filling gaps in the statute

The constitution
3

The company's own internal rules — memorandum and articles

Contract
4

Day-to-day legally binding relationships with third parties

Governance codes
5

Best-practice principles and provisions, not legal rules

European and human rights law
6

Retained EU law and the ECHR as it applies to legal persons

The study text treats human rights law as a distinct source — the ECHR applies to legal persons as well as natural ones.

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Legislation

The principal source

- Enacted by an Act of Parliament — agreed by both Houses and given Royal Assent
- The Companies Act 2006 is the dominant piece of company law legislation
- At over 1,300 sections it is the longest Act ever passed by Parliament
- Superseded the Companies Act 1985, though parts of the 1985 Act remain in force

Ooregum Gold Mining Co of India Ltd v Roper [1892]

"A limited company owes its existence to the Act of Parliament, and it is to the Act of Parliament one must refer to see what are its powers."

Subordinate legislation — five functions

- Expands upon the basic rules found in an Act
- Brings parts of Acts into force (commencement regulations)
- Amends existing legislation, including Acts of Parliament
- Before Brexit, implemented EU law
- Empowers persons or bodies to create law

Usually issued as Statutory Instruments. Over 130 SIs have been passed under CA 2006 alone.

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Rules with legislative backing

Some rules are not themselves legislation, but Parliament has given specific bodies power to make rules with legal effect.

FCA

Financial Conduct Authority

FSMA 2000 empowers the FCA to impose rules — notably the FCA Handbook — on companies wishing to trade securities on an FCA-regulated exchange.

Takeover Panel

Takeovers and mergers

CA 2006 empowers the Panel to make the City Code on Takeovers and Mergers, regulating takeovers and mergers.

FRC

Audit and ethical standards

Imposes standards on auditors relating to the quality and ethics of statutory audit work. Due to be replaced by ARGA.

Department for Business & Trade (DBT)

The government department responsible for company law policy. The Secretary of State is empowered by CA 2006 to make regulations — for example the Companies (Model Articles) Regulations 2008.

Authority is delegated — but accountability remains with the law.

Key company law legislation

Acts of Parliament	Subordinate legislation	Rules with legislative backing
Companies Act 2006	Companies (Model Articles) Regulations 2008	The City Code on Takeovers and Mergers
Companies Act 1985	Uncertificated Securities Regulations 2001	The FCA Handbook
Insolvency Act 1986	Small Companies and Groups (Accounts and Directors' Report) Regulations 2008	FRC audit and ethical standards
Company Directors Disqualification Act 1986	Large and Medium-Sized Companies and Groups (Accounts and Reports) Regulations 2008	
Financial Services and Markets Act 2000	Overseas Companies Regulations 2009	
Corporate Insolvency and Governance Act 2020	Register of People with Significant Control Regulations 2016	
Economic Crime (Transparency and Enforcement) Act 2022	Insolvency (England and Wales) Rules 2016	
Economic Crime and Corporate Transparency Act 2023		

Table 1.1, Study Text. The two Economic Crime Acts are the most recent additions and are highly examinable.

Case law

Why case law still matters

1. **Creates law where statute is silent**
   The rules on attribution are entirely judge-made
2. **Principles later codified**
   Directors' general duties, now CA 2006 ss.171–177
3. **Shapes remedies and punishments**
   Scope and application often determined by the courts
4. **Interprets broad statutory wording**
   Unfair prejudice: only ss.994–996, the rest is case law

Case law 1.1

Braymist Ltd v Wise Finance Co Ltd [2002]

Sturges contracted on behalf of Braymist to sell land to Wise. At that moment Braymist was still being incorporated, so it did not yet exist. Wise then refused to complete.

Section 36C CA 1985 (now s.51(1) CA 2006) made the promoter personally liable on the contract — but said nothing about whether the third party could be held liable.

Arden LJ held that Parliament clearly intended a contract between promoter and third party. A contract can only take effect if both parties can enforce it, so Sturges could sue Wise.

The point: the statute was incomplete. The court supplied its full effect.

Braymist is revisited in Chapter 3 on pre-incorporation contracts — worth remembering the name now.

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The constitution of the company, and contract

The constitution

Companies may create their own internal rules determining how the company is run.

- Memorandum of association — forms the company
- Articles of association — govern internal rules
- Fills gaps: CA 2006 says nothing about who sets directors' remuneration — the articles can
- Can exclude statutory rules: a private company may disapply pre-emption rights (s.567)
- Can also limit powers — breach may be ultra vires, breach of contract or breach of duty

Contract

The most important source from a day-to-day perspective. Companies contract with suppliers, directors, shareholders, consumers and clients — creating legally binding rules for themselves.

Governed by general contract law principles, but company law adds specific rules: a company is a person yet cannot physically sign, so special execution rules apply (Chapter 4).

Examination link

The constitution is examined heavily in Chapter 4 (legally binding the company) — including its effect as a statutory contract under s.33 CA 2006.

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Corporate governance codes

The UK's corporate governance system is dominated not by legal rules, but by a series of reports and codes establishing best practice.

01

UK Corporate Governance Code

Applies to listed companies. First published 2010; updated 2012, 2014, 2016, 2018 and 2024. The 2024 Code applies to accounting periods beginning on or after 1 January 2025.

02

UK Stewardship Code

Aimed at asset managers and institutional investors. Published 2010 following the Walker Review; updated 2012 and 2020.

03

Wates Principles

For large private companies. Published December 2018 following the collapse of BHS and the recognition that governance is not only a listed-company issue.

In 2024 the distinction between Standard and Premium Listings was abolished — so the Code now applies to all listed companies, subject to transitional arrangements.

Note: this updates the position in older slide decks, which referred to companies with a premium listing.

Comply or explain, and apply and explain

A favourite examination distinction. The two phrases are not interchangeable.

Comply or explain

Applies to the PROVISIONS of the UK Corporate Governance Code.

A listed company may comply with a Provision where it thinks it appropriate — or depart from it, provided it states which Provisions were not complied with, the period of non-compliance, and the reasons why.

Apply and explain

Applies to the PRINCIPLES of the UK Corporate Governance Code, to the Wates Principles, and to the 2020 Stewardship Code.

There is no option to depart. The company must apply each Principle and explain, in its own words, how it has done so.

Instrument	Element	Basis
UK Corporate Governance Code	Principles	Apply and explain
UK Corporate Governance Code	Provisions	Comply or explain
Wates Principles	All six Principles	Apply and explain
UK Stewardship Code (2020)	All Principles	Apply and explain

Source: LR 6.6.6 and the introduction to the Code. A common error is to describe the whole Code as 'comply or explain'.

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The Wates Principles for Large Private Companies

1 Purpose and leadership

An effective board develops and promotes the purpose of the company, and ensures values, strategy and culture align with it.

2 Board composition

An effective chair and a balance of skills, backgrounds, experience and knowledge; size guided by scale and complexity.

3 Director responsibilities

Clear understanding of accountability and responsibilities; policies supporting effective decision making and independent challenge.

4 Opportunity and risk

Promote long-term success by identifying opportunities to create and preserve value, and overseeing risk mitigation.

5 Remuneration

Executive remuneration structures aligned to sustainable long-term success, taking account of pay elsewhere in the company.

6 Stakeholder relationships

Foster effective stakeholder relationships aligned to purpose; oversee meaningful engagement, including with the workforce.

Who may adopt them?

Companies required to produce a statement of corporate governance arrangements: more than 2,000 employees; and/or turnover over £200 million AND a balance sheet total over £2 billion. In force from 1 January 2019.

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The governance reports

The UK's codes are complemented and influenced by a series of reports. Recommendations that command enough acceptance often find their way into the codes.

1992	**Cadbury**	Financial aspects of corporate governance — laid the foundations
1995	**Greenbury**	Directors' remuneration
1999	**Turnbull**	Internal control
2003	**Smith**	Audit committees
2003	**Higgs**	Role and effectiveness of non-executive directors
2009	**Walker**	Governance of UK banks during the financial crisis
2011–16	**Davies**	Women on boards — followed by Hampton–Alexander and FTSE Women Leaders
2017	**Parker**	Ethnic diversity in the boardroom
2018	**Kingman**	Independent review of the FRC
2019	**Brydon**	Audit quality and effectiveness

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European law and human rights law

Right of establishment

Article 49 TFEU prohibits restrictions on the freedom to set up and manage undertakings anywhere in the EU.

As a Member State, a UK company could set up a branch or subsidiary in, or relocate to, any Member State.

Now the UK has left, Member States are not required to recognise the legal personality of UK companies — and vice versa — unless a treaty requires it.

Harmonisation

Article 50(2)(g) TFEU required coordination of safeguards so they are equivalent across the Union.

Achieved by directives — 11 harmonisation directives to date. In theory flexible; in practice highly detailed.

Some, such as the Prospectus Directive, impose maximum harmonisation: minimum standards must be met and Member States cannot go further.

Withdrawal and after

EU (Withdrawal) Act 2018: directly applicable EU law converted to domestic law (s.3); EU-derived law preserved (s.2).

Most EU law was 'onshored', so short-term effects have been minimal.

Effects grow as Parliament revokes and replaces retained EU law — FSMA 2023 will revoke the Prospectus Regulation and Market Abuse Regulation once replacements are in place.

Human rights law: the ECHR applies to legal persons too. Article 1 of the First Protocol — 'every natural or legal person is entitled to peaceful enjoyment of his possessions'.

Chapter 2 — Business structures

A full understanding of the company only comes from comparing it with the alternatives.

1

Sole proprietorship

One individual carrying on business on their own account

2

Partnerships

Ordinary · Limited · Limited liability

3

Companies

Five types registrable under CA 2006

4

Mutual organisations

Co-operative and community benefit societies

Incorporated structures

Created by incorporation. The statutes call them bodies corporate.

- Companies
- Limited liability partnerships (LLPs)

Unincorporated structures

Not created by incorporation — no separate legal personality.

- Sole proprietorships
- Ordinary partnerships
- Limited partnerships

Factors affecting the choice of structure

1 Ownership

Can I bring in more owners?

2 Liability

Do the owners pay the debts if the business is insolvent?

3 Regulation and disclosure

Am I answerable to a regulator?

4 Flexibility

Can I unilaterally decide how to run the business?

5 Ability to raise money

Can the business raise money, or must it come from the founders?

6 Taxation

Is tax corporate or personal?

7 Purpose

Is it suitable for a founding purpose other than profit?

Sole proprietorships

An individual carrying on business activity on their own account · a professional is a sole practitioner; a non-professional is a sole trader

Benefits

- Simple to create and run
- Free to take on employees
- No obligation to disclose business information — the business can be run in privacy
- Far less regulation than partnerships or companies
- Owns all assets and keeps all profit

Drawbacks

- No separate legal personality — no distinction between owner and business
- Liability is personal and unlimited; personal assets can be seized
- Difficulty raising finance
- Cannot sell shares
- Business ends with the proprietor

Formation, finance, dissolution

Formation

Register as self-employed with HMRC · choose a name · keep records and file tax returns · register for VAT at the threshold · register for PAYE if employing staff.

Finance

Own money (risk of loss) or a bank loan (banks are cautious with small businesses). Cannot issue shares.

Dissolution

Conclude operations, collect debts, pay creditors, inform HMRC. Anything left belongs to the proprietor.

Case study 2.1 — Karen Watson, newly qualified accountant setting up alone: wants to keep all profit, avoid red tape, may hire later. A sole proprietorship fits.

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Partnerships — the statutory definition

Partnership Act 1890, s.1(1)

"The relation which subsists between persons carrying on a business in common with a view of profit."

Every word in that definition has been litigated. Unpack it.

'Relation'	Based on the relationship between the partners
'Persons'	One person cannot form a partnership; partners may be natural or legal persons
'Carrying on'	Continuous activity — but a partnership can exist for a one-off transaction (George Hall & Sons v Platt)
'Business'	Every trade, occupation or profession (s.45)
'In common'	If not carried on in common, there may be no partnership
'With a view of profit'	Cannot be formed for purely altruistic or benevolent purposes

01
Ordinary partnership
PA 1890 · unincorporated · unlimited liability

02
Limited partnership
LPA 1907 · unincorporated · at least one general partner

03
Limited liability partnership
LLPA 2000 · a body corporate · members protected

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Ordinary partnerships

Liability

- Every partner is liable jointly with the other partners for all debts and obligations incurred while they are partners (s.9)
- If a partner dies, their estate is liable for those debts and obligations (s.9)
- The liability of the partners is unlimited

Third parties

Every partner is an agent of the firm; acts in the usual course of business bind all partners. The firm is vicariously liable for a partner's wrongful acts.

With an agreement

Usually written, but may be oral or implied by conduct. Typically covers:

- Equal share in profits
- Right to take part in management
- No new partner without the consent of all
- No expulsion unless all agree
- Terms varied only by consent of all

Without an agreement

There is no requirement to have one. Sections 24 and 25 PA 1890 set out 10 default rules, including:

- Partners share equally in profits and are jointly and severally liable for losses
- Every partner may take part in management
- All must agree before a new partner is admitted
- All must agree before a partner is expelled

Dissolution: by agreement of all · on an event specified in the agreement · if it becomes unlawful to continue (s.34) · by court order (s.35) · on irreparable breakdown.

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Limited partnerships and LLPs

	Limited partnership	Limited liability partnership
Governing Act	Limited Partnerships Act 1907	Limited Liability Partnerships Act 2000
Legal status	Unincorporated — no separate personality	A body corporate with its own legal personality
Membership	At least one general partner (unlimited liability) plus one or more limited partners	Members — the LLP itself is liable for its debts
Liability	Limited partner's liability capped at their contribution	Members are protected; each contributes an agreed amount on winding up
Management	Limited partners cannot manage the business or bind the firm	Members may manage the LLP
Typical use	Venture capital and private fund structures	Professional firms — solicitors, accountants

Update — Economic Crime and Corporate Transparency Act 2023

Registration of LPs is now mandatory at Companies House with enhanced transparency · identity verification required for general partners and for LLP members · Companies House empowered to query filings and ownership · tighter AML requirements · expanded FCA oversight for private fund structures.

Companies — three decisions, five types

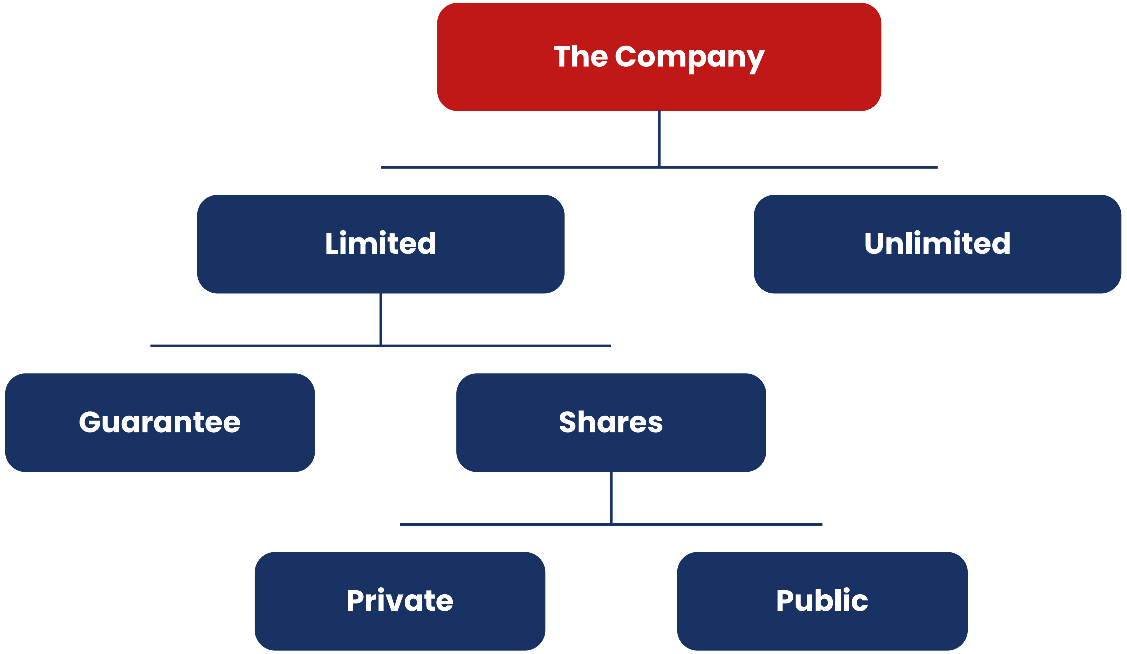
On incorporation the promoters make three decisions

1. Will the company be public or private?
2. Will it have a share capital?
3. Will members' liability be limited or unlimited?

Questions 2 and 3 fall away for a public company: it must have a share capital and members' liability must be limited.

The five types registrable under CA 2006

1	Public company limited by shares
2	Private company limited by shares
3	Private company limited by guarantee
4	Private unlimited company with a share capital
5	Private unlimited company without a share capital



Form IN01 requires the promoter to tick which of the five types they wish to create.

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Public and private companies

s.4(1) A public company is a company limited by shares, or limited by guarantee and having a share capital, whose certificate of incorporation states that it is a public company.   s.4(2) A private company is any company that is not a public company.

	Public company	Private company
Required to have a share capital	Yes	No
Liability of members	Must be limited	Limited or unlimited
Can offer securities to the public	Yes	No (s.755(1))
Can offer securities on a stock exchange	Yes	No
Minimum capital requirement	Yes — £50,000	None
Minimum number of directors	Two	One
Suffix	'plc' or 'public limited company'	'Ltd' or 'Limited'
Required to appoint a company secretary	Yes	No, unless the articles provide otherwise
Can be micro-entity, small or medium-sized	No	Yes
Trading certificate before trading	Yes (s.761)	Not required

Over 99% of companies are private. The law regulates public companies far more stringently.

Quoted, listed and traded companies

Listed

A company with a class of its securities listed on the UK's Official List.

FCA Handbook, Glossary

Quoted

A company whose SHARE CAPITAL has been included on the Official List; is officially listed in an EEA state; or is admitted to dealing on the NYSE or NASDAQ.

CA 2006, s.385(2)

Traded

A company whose shares carry voting rights at general meetings and are admitted to trading on a regulated market in an EEA state with the company's consent.

CA 2006, s.360C

Case study 2.4 — FakeCo plc

FakeCo plc's shares are on the Official List, so FakeCo is both listed and quoted. Its three subsidiaries show how the definitions come apart:

X plc
Shares offered only on the New York Stock Exchange

NOT listed · IS quoted

Y plc
Shares offered on AIM — not part of the Official List and outside the quoted definition

NOT listed · unquoted

Z plc
No shares offered to the public, but listed DEBT securities on the Official List

IS listed · unquoted

Why Z plc is unquoted: the quoted definition relates only to SHARE capital. Debt securities do not make a company quoted.

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Classification of company size

UPDATE — new thresholds apply to financial years beginning on or after 6 April 2025 (SI 2024/1303). The Study Text shows these as 'proposed'; they are now in force.

Current thresholds — periods beginning on or after 6 April 2025

	Micro-entity	Small	Medium-sized	Large
Turnover	Not more than £1 million	Not more than £15 million	Not more than £54 million	Any company that is not a micro-entity, small or medium-sized
Balance sheet total	Not more than £500,000	Not more than £7.5 million	Not more than £27 million	
Number of employees	Not more than 10	Not more than 50	Not more than 250	

Previous thresholds — for periods beginning before 6 April 2025

	Micro-entity (s.384A)	Small (s.382(3))	Medium-sized (s.465(3))
Turnover	Not more than £632,000	Not more than £10.2 million	Not more than £36 million
Balance sheet total	Not more than £316,000	Not more than £5.1 million	Not more than £18 million
Number of employees	Not more than 10	Not more than 50	Not more than 250

How the test works

Meet any TWO of the three criteria.

In year one, satisfy two of three. Afterwards, a company keeps its classification unless it fails two of three in two consecutive years.

Public and traded companies can never be classified as micro-entity, small or medium-sized (ss.384(2), 467(2)).

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Specific company types and mutual organisations

Company limited by guarantee

No share capital. Members' liability limited to the amount they undertake to contribute on winding up (s.3(3)). Commonly used by not-for-profits.

Sports associations

Community interest company

Companies (Audit, Investigations and Community Enterprise) Act 2004. Registration reviewed by the CIC Regulator against the community interest test. Cannot register as a charity.

Tenants' associations

Charitable incorporated organisation

Exists exclusively to provide a public benefit. Charities Act 2011 and the CIO (General) Regulations 2012. Deals with ONE regulator — the Charity Commission.

Macmillan Cancer Support

Overseas company

A company incorporated outside the UK (s.1044) that opens a branch or establishment here. Must file details with Companies House. Failure is a criminal offence (s.1054).

Overseas Companies Regs 2009

Mutual organisations

Two specialist structures registrable with the FCA under the Co-operative and Community Benefit Societies Act 2014:

Co-operative societies — run for the benefit of those members who use its services. **Community benefit societies — run for the benefit of the wider community, not just members.**

Examples: building societies, credit unions and friendly societies. · Update: enhanced FCA/PRA dual regulation, with greater focus on capital adequacy and governance reporting.

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Part 3

Reviewing an examination question

→ Read the question — and the command word

→ Plan against the marks available

→ State the law, then apply it

→ Review the examiner's common pitfalls

Three past questions drawn from Chapters 1 and 2

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Reading the question: command words and marks

Command word	What the examiner wants	Typical depth
List / Identify	Name the items. No explanation needed.	One line per mark
Describe / Outline	Set out the main features.	Two or three sentences per point
Explain	Say what it is AND why it matters or how it works.	A developed point, often with an example
Distinguish / Compare	Set out both, then draw out the differences explicitly.	Do not describe in isolation — the contrast earns the marks
Advise / Apply	Use the law on the facts you have been given and reach a conclusion.	Law + application + conclusion

Budget your time by the marks

A 5-mark question is worth roughly 9 minutes in a 3-hour paper. Five distinct points, briefly made, will usually score better than two points at length.

One mark, one point

If a question is worth 5 marks, look for five things to say. Write them as five separate points so the marker can find them — not as one dense paragraph.

Examination question 1

Question 2, June 2023

"Explain the difference between a 'quoted company' and a 'listed company'." **(5 marks)**

Unpack the command

"Explain the difference" — so you must:

1. define a listed company
2. define a quoted company
3. draw out where they differ

Defining them side by side and stopping there will not score full marks.

Plan before you write

Five marks — so five points:

- listed = Official List
- source: FCA Handbook
- quoted = three limbs
- source: s.385(2) CA 2006
- the key difference: share capital only, and the wider geographic reach

Discussion

Before we look at the model answer:

Can a company be listed but not quoted?

Can it be quoted but not listed?

What about a company on AIM?

Question 1 — model answer

A listed company is one that has a class of its securities listed on the UK's Official List.	1
The definition of a listed company is found in the FCA Handbook Glossary, not in CA 2006.	1
A quoted company is defined by s.385(2) CA 2006 as a company whose share capital: (a) has been included on the Official List; (b) is officially listed in an EEA state; or (c) is admitted to dealing on the New York Stock Exchange or NASDAQ.	2
The key differences: the quoted definition relates only to SHARE capital, whereas listing covers any class of securities including debt; and the quoted definition extends beyond the UK to EEA states and two US exchanges. A company not quoted is an 'unquoted company' (s.385(3)).	1

Total: 5 marks. Credit is available for the correct statutory reference — s.385(2) — and for expressly drawing the contrast rather than merely defining each term.

Question 1 — applying it, and common pitfalls

Test yourself on the FakeCo facts

FakeCo plc	Shares on the Official List	**Listed AND quoted**
X plc	Shares only on the NYSE	**Quoted, but NOT listed**
Y plc	Shares on AIM	**Neither listed nor quoted**
Z plc	Listed debt securities only	**Listed, but unquoted**

Common pitfalls

- ✗ **Treating the terms as synonyms**
  They overlap heavily in practice, which is exactly why the examiner asks.
- ✗ **Forgetting that 'quoted' is about share capital only**
  This is what makes Z plc listed but unquoted.
- ✗ **Missing the geographic limbs**
  EEA listing and NYSE/NASDAQ dealing both count.
- ✗ **Assuming AIM counts**
  AIM is not part of the Official List and falls outside the quoted definition.
- ✗ **Defining without contrasting**
  The command word is 'explain the difference'.

Examination question 2

Question 3, June 2023

"List five types of companies that can be incorporated under the Companies Act 2006." **(5 marks)**

Command word: LIST

No explanation is required. Five items, one mark each. Do not waste time describing them — you earn nothing extra.

The easiest five marks on the paper — if you have learned the list.

Model answer

1	Public company limited by shares	1
2	Private company limited by shares	1
3	Private company limited by guarantee	1
4	Private unlimited company with a share capital	1
5	Private unlimited company without a share capital	1

Examination question 3

Question 7, November 2019

"Explain the advantages and disadvantages of trading as a sole proprietor."

Note the command word is EXPLAIN, not LIST — each point needs a reason or consequence attached to it.

Balance matters: a question asking for both sides expects both sides.

Advantages — with the reason

- Simple and inexpensive to set up — no incorporation, merely registration as self-employed with HMRC
- Subject to far less regulation than partnerships or companies
- No obligation to disclose business information, so the business can be run in privacy
- The proprietor owns all the assets and keeps all the profit
- May still take on employees, so the structure does not limit growth

Disadvantages — with the consequence

- No separate legal personality, so no distinction between owner and business
- Liability is personal and unlimited — personal assets can be seized to meet business debts
- Raising finance is difficult: banks are cautious with small businesses
- Cannot issue or sell shares to raise capital
- The business has no continuity independent of the proprietor

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Follow-up tasks

Read

Chapters 1 and 2 of the Study Text in full, including the Test Yourself boxes and chapter summaries.

2–3 hours

Test

Complete the Week 1 test — 40 marks covering both chapters.

2 hours

Note

Make your own one-page summary of the five company types and the public/private comparison table.

30 minutes

Prepare

Read Chapter 3 — Incorporation and corporate personality — before next week.

2 hours

Key learning resources

Company Law Study Text, 4th Edition (CGI Publishing) · CGI student resources at cgi.org.uk · legislation.gov.uk for the Companies Act 2006 as amended · past examination papers and examiners' reports

See You At The Next Session!

Next week — Chapter 3: Incorporation and corporate personality