

Секция «Английский язык и право (на английском языке)»

The memorandum of association and registration

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Every year there is an increase in the number of laws, lawyers and legal cases in the courts. To a large extent, this increase is due to the economic growth in the world: more business means more transactions, more possibilities for conflict and confusion, and, consequently more legal activity to regulate business. When you set up a business, even a very small one, in order to engage in all activities, you need to have some knowledge of basic legal principles, such as corporate law, and any laws specifically relevant to company.

Corporate law in the UK is one of the oldest in the world. From the XVII century UK started to establish joint stock companies, while each company was created by an act of Parliament or royal decree. Everything changed in 1844, when registration procedure was introduced and in 1862 provisions of corporate law have been codified in uniform Companies Act, which became progenitor of all subsequent versions of corporate legislation of the United Kingdom.

Since 1998, the Department of Trade and Industry in the UK worked on preparation of reform of corporate law. In 2005, the draft law was submitted to Parliament. After approval by both houses of Parliament, act received royal assent on 8 November 2006.

The new Companies Act (Companies Act 2006), which came into force in October 2009, is one of the most voluminous normative acts in the history of British Parliament. Unlike the previous version of corporate law, the act applies not only to Britain, but also throughout the whole United Kingdom. According to developers, the act is written to make life easier for primarily small businesses. In this regard, a number of significant procedural simplifications for companies was introduced.

In my work I would like to cover the most important conceptual amendments and modifications, introduced by Companies Act 2006 in the process of company registration and provision of statutory documents, including memorandum of association.

My major interest lies in:

- Historical background of the development of corporate law in the UK. Features and revolutionary innovations made by Companies Act 2006.
- Registration of English companies. Constituent documents of company. Main changes in the institute of constituent documents introduced by Companies Act 2006.
- Memorandum of association. Structure and content of the memorandum. General provisions regarding to the name, legal address, public or private status of company. Main objects of company. Legal liability of company. Powers and duties of founders and directors of company. Share capital of company.
- Passing off problem.

Источники и литература

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