

mgr Agnieszka Regiec

Zakład Prawa Gospodarczego i Handlowego

Commercial Law Department

COURSE COMPLETION ASSESSMENT:

Partnerships and Corporations – LLM – spring semester 2016/2017

SCOPE OF THE LECTURE

I Introduction to business organizations. Primary sources of law in continental legal systems and in common law legal systems. The origins and evolution of business organizations.

II Basic terminology, idiosyncrasies of the British and American nomenclature. How to establish business and acquire investors. IPO. Stock Markets – exchanges, OTC markets. From Enron scandal to the current economic crisis – triple A rating bonds and real estate loans.

III Business organizations in Poland. Partnerships and Capital Companies. Commercial Companies Code. Entrepreneurship.

- 1) Sole proprietorship;
- 2) Civil company;
- 3) General partnership;
- 4) Professional partnership;
- 5) Limited partnership;
- 6) Limited joint-stock partnership;
- 7) Limited liability company;
- 8) Joint-stock company (corporation).

IV Business organizations in the USA. Sources of law, Delaware, model acts, SCOTUS.

- 1) Sole proprietorship;
- 2) General partnership;
- 3) Limited liability partnership;
- 4) Limited partnership;
- 5) Limited liability limited partnership;
- 6) Limited liability company;
- 7) Corporation.

V Business organizations in UK. Registration at Companies House.

- 1) Sole proprietorship;
- 2) Partnership;
- 3) Limited Partnership;
- 4) Limited liability partnership;
- 5) Private company limited by shares (Ltd. Limited);
- 6) Private company limited by guarantee;
- 7) Unlimited company;

8) Joint-stock company. Public limited company (PLC).

VI Societas Europea (SE) – European Union-wide company structure.

- 1) Formation;
- 2) Minimum capital;
- 3) Registered office;
- 4) Statutes;
- 5) Taxation;
- 6) Winding-up and liquidation.

European economic interest grouping (EEIG).

VII Official company registers. National Court Register (KRS) – General information, electronic access, application forms.

VIII EU Company Law – Directives.

- 1) Formation, capital & disclosure requirements:
 - a) [Directive 2009/101/EC](#) covers the **disclosure** of company documents, the validity of obligations entered into by a company, and nullity. It applies to all public and private limited liability companies.
 - b) [Directive 2012/30/EU](#) covers the **formation** of public limited liability companies and rules on **maintaining and altering their capital**. It sets the minimum capital requirement for EU public limited liability companies at EUR 25 000.
 - c) [Directive 89/666/EEC](#) (the 11th Company Law Directive) introduces disclosure requirements for **foreign branches** of companies. It covers EU companies which set up branches in another EU country or companies from non-EU countries setting up branches in the EU.
 - d) [Directive 2009/102/EC](#) (the 12th Company Law Directive) provides a framework for setting up a **single-member company** (in which all shares are held by a single shareholder). It covers private limited liability companies, but EU countries may decide to extend it to public limited liability companies.
- 2) Domestic mergers & divisions:
 - a) [Directive 2011/35/EU](#) deals with **mergers** between public limited liability companies in a single EU country. It covers protection for shareholders, creditors and employees.
 - b) [Directive 82/891/EEC](#) (the 6th Company Law Directive) deals with the **division** of public limited liability companies in a single EU country. It covers protection for shareholders, creditors and employees.
- 3) Business operations involving more than one country:
 - a) [Directive 89/666/EEC](#) (the 11th Company Law Directive) introduces disclosure requirements for **foreign branches** of companies. It covers EU firms setting up branches in another EU country and non-EU firms setting up branches in the EU. It was amended by Directive 2012/17/EU.
 - b) [Directive 2005/56/EC](#) (the 10th Company Law Directive) sets out rules to facilitate **mergers** of limited liability companies involving more than one country (cross-border mergers). Undertakings for collective investments in transferable securities (UCITS) are not covered.

- c) [Directive 2012/17/EU](#) deals with the interconnection of central, commercial and companies registers (business registers). It amended 3 company law directives - 89/666/EEC, 2005/56/EC and 2009/101/EC.
- d) [regulation \(EU\) 2015/884](#) sets out technical specifications and procedures required for the system of interconnection of business registers.
- e) European Added Value Assessment (EAVA 3/2012), Directive on the cross-border transfer of a company's registered office (14th Company Law Directive).

REQUIREMENTS FOR PASSING THE COURSE:

- 1) Attendance – each student is entitled to two absences during the lectures. Any additional absence must be covered by passing the material discussed during the lecture. Term: two weeks from the day of the absence. Time and place: during the office hours. Absence during more than 50% of the lectures results into not receiving credits for the course (NC - Not Credited).
- 2) Active participation in classes.
- 3) Presentation – each student is obliged to prepare a presentation and a short essay according to the formal requirements set forth during the lectures.
- 4) Exam – case study.

PREPARATION FOR CLASSES:

- 1) Each student is expected to bring statutes and case materials relevant to the discussed issue according to the schedule.
- 2) Each student is expected to read recommended materials before classes.