

## MODULE SPECIFICATION

1. **Title of the module**  
Business Law and Practice
2. **School or partner institution which will be responsible for management of the module**  
Pearson College London
3. **Modules to be withdrawn on the introduction of this proposed module and consultation with other relevant Schools and Faculties regarding the withdrawal**  
N/A
4. **The level of the module**  
Level 7
5. **The number of credits and the ECTS value which the module represents**  
30 credits (15 ECTS)
6. **Which term(s) the module is to be taught in (or other teaching pattern)**  
The module will always be taught in the first term of a student's studies at level 7 (stage 4) (whether or not they start in September or January).
7. **Prerequisite and co-requisite modules**  
Prerequisites: Law of Contract, Employment Law  
Co-requisites: Property Law and Practice, Private Company Acquisitions
8. **The programmes of study to which the module contributes**  
MLaw Legal Professional Practice (Exempting)

9. **The intended subject specific learning outcomes**

**On successfully completing the module students will be able to demonstrate:**

**Subject Specific Knowledge and Skills**

1. A systematic understanding of knowledge within the area of business law and practice, including the following key areas: company law (including the doctrine of maintenance of capital), business media including types of companies with a focus on private companies, stakeholders, statutory directors duties and appointment / removal of directors, transactions with directors; common business accounts terms and concepts; raising finance; insolvency; FSMA / Conflicts of interest; and business and corporate taxation.
2. An ability to critically evaluate the position of all the stakeholders of a company in different scenarios (including majority and minority shareholders; and directors and creditors of solvent and insolvent companies).
3. An ability to interpret business accounts.
4. An ability to deal with complex legal and commercial issues both systematically and creatively, making sound judgements even if the data is not complete.
5. An ability to recommend an appropriate business medium for a specific client and advise on the commercial, legal and taxation implications of a particular course of action.

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6. An ability to incorporate a company or LLP (including completion of appropriate forms and drafting of constitutional documentation).
7. An ability to create (and ensure the ongoing maintenance of) a new company's statutory registers throughout its life.
8. An ability to advise shareholders in terms of their rights and issues arising under constitutional documents and shareholders agreements.
9. An ability to develop the suite of documents necessary to implement all types of company decisions, such as changing the constitution and appointment or removal of a director (including all board meetings, general meetings and Companies House/internal filings).
10. An ability to recommend statutory compliance/best practice for transactions with directors (in relation to a variety of transactions including substantial property transactions, loans to directors and service contracts).
11. An ability to advise on how to allot, issue and transfer shares (and advise all stakeholders of relevant implications, including impact on business accounts) together with the drafting of all relevant documentation.
12. An ability to advise on how to raise debt and grant security (and advise all stakeholders of relevant implications, including the impact on business accounts).
13. An ability to elaborate to stakeholders on exceptions to the doctrine of maintenance of capital (including facilitating a buy-back of shares).
14. An ability to estimate the risks to the various stakeholders of a company in financial difficulty (and recommend strategies to reduce those risks).
15. An ability to provide basic tax advice in terms of income tax, capital gains tax and corporation tax (including associated reliefs).

### **General Transferable Skills**

1. An ability to anticipate the client's requirements in a range of circumstances and appreciate the importance of knowing the client.
2. An ability to deal with complex client issues systematically and creatively in order to recommend viable commercial solutions to particular problems, and to communicate these conclusions effectively and empathetically to a variety of stakeholders (including specialist and non-specialist audiences).
3. An ability to solve problems and act with autonomy and originality in making decisions, resolving queries and meeting client requirements at a professional level.

### **10. A synopsis of the curriculum**

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This module seeks to introduce students to the realities involved in advising a client on a wide variety of business law issues. In so doing, it introduces students to the key concepts involved in business and company law, developing the necessary practical knowledge alongside the ability to apply these concepts to realistic commercial situations. Via a case study that assumes the students are on secondment at a corporate client, students will apply their knowledge to addressing their client's needs on a week by week basis. The aims are essentially threefold: 1) to develop students' understanding of business and company law; 2) to give practical, hands on experience in advising clients on the issues that occur throughout the life of a company; and 3) to provide a grounding in basic practice that will inform students' future work, and will relate to or complement a chosen career path.

Key words: Business media, company law, business accounts, tax, insolvency.

In the course of studying this module, students will cover the following key areas:

### Outline Syllabus

- 1) Different business media
- 2) Fundamentals of Company Law, including:
  - what a company is
  - how to incorporate a company
  - company stakeholders
  - how a company is run
  - appointment and removal of directors
  - minority shareholders
  - common transactions between the company and its directors
  - raising finance (debt and equity)
  - doctrine of maintenance of capital (and exceptions)
- 3) Business Accounts
- 4) Business and Corporation Tax
- 5) Insolvency

### 11. Reading List (Indicative list, current at time of publication. Reading lists will be published annually)

All textbooks and practitioner materials will be updated annually. Textbooks will be held in the latest edition and older editions will be withdrawn.

	<ul style="list-style-type: none"> <li>• <b>Title, author, publisher</b></li> </ul>
<b>Core Text</b>	<ul style="list-style-type: none"> <li>• Business Law and Practice, Mavrikakis, A et al, Legal Practice Guides</li> </ul>
<b>Essential Reading</b>	<ul style="list-style-type: none"> <li>• Palmers Company Law [online] Westlaw</li> <li>• Butterworths Company Law Handbook [online] Lexis</li> <li>• Butterworths Corporate Law Service [online] Lexis</li> <li>• Totty, Moss &amp; Segal: insolvency [online] Westlaw</li> </ul>
<b>Recommended Reading</b>	<ul style="list-style-type: none"> <li>• Smith &amp; Keenan Company Law, Wild, C &amp; Weinstein, Pearson</li> <li>• Mayson, French &amp; Ryan on Company Law, OUP</li> <li>• Blackstone's Guide to the Financial Services and Markets Act 2000</li> </ul>

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	<ul style="list-style-type: none"> <li>• Davies: Principles of Tax, Williams, D, Sweet &amp; Maxwell</li> <li>• Companies House website [Online] <a href="https://www.gov.uk/government/organisations/companies-house">https://www.gov.uk/government/organisations/companies-house</a></li> <li>• The Insolvency Service website [Online] <a href="https://www.gov.uk/government/organisations/insolvency-service">https://www.gov.uk/government/organisations/insolvency-service</a></li> <li>• HM Revenue &amp; Customs website [Online] <a href="https://www.gov.uk/government/organisations/hm-revenue-customs">https://www.gov.uk/government/organisations/hm-revenue-customs</a></li> <li>• Financial Conduct Authority website [Online] <a href="http://www.fca.org.uk/">http://www.fca.org.uk/</a></li> <li>• Solicitors Regulation Authority website [Online] <a href="https://www.sra.org.uk/home/home.page">https://www.sra.org.uk/home/home.page</a></li> </ul>
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**12. Learning and Teaching Methods, including the nature and number of contact hours and the total study hours which will be expected of students, and how these relate to achievement of the intended module learning outcomes**

Learning and teaching takes place through four key activities. These comprise a blend of technical skills training; guided tasks assisting in self-directed research and study; practical application in a commercial context; and consolidation. The module assumes the student is a trainee on secondment with a large corporate client. The module will begin with an induction to the client's business.

**Part A – Technical skills training**

The trainee is briefed in detail on the relevant legal area (this can take a variety of forms, including, for example: webinars; live and / or recorded lectures; and conference calls).

**Part B – Self-directed research/Guided tasks**

The supervising partner/client partner will guide the trainee via e-mails and/or recorded voicemails into the relevant areas that need to be researched.

This may include reading articles and practitioner texts, drafting documentation for the clients (to be explained to the client / negotiated / executed in Part C), answering various client questions for a board meeting, presenting to the board of the client etc.

**Part C – Seminar**

The trainee will present their findings to the client and/or client partner/supervisor. New issues may arise from the presentation and / or further client information to change the dynamics of advice etc.

**Section D – Consolidation**

This may be in the form of independent reflection / online student discussion forum / associated tutor dialogue (e.g. via email) as students absorb the issues raised in the briefings and seminars through the consolidation process.

As this is a practical course, the focus will be weighted to ensure understanding of the law before then applying it by advising the client.

Activity	Notional Hours of Study
Technical skills training	20

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Self-directed research / guided tasks	220 (including 40 assessment preparation and completion)
Seminars	40
Consolidation	20
Total	300

### 13. Assessment methods and how these relate to testing achievement of the intended module learning outcomes

This module will be assessed by a supervised assessment of four hours' duration, split into two parts:

Part A - an examination based on unseen questions set in a transactional context, in which students will be required to analyse various provided documents in order to advise a client or supervising partner accordingly (3 hours) (80%);

Part B – objective testing (1 hour) (20%).

Please note that 5% of the marks within Part A will be allocated to Professional Conduct and Regulation.

Students will be required to attempt both parts of this assessment. Since the learning outcomes tested by each part overlap (see further detail below) an overall pass of 50% will be sufficient to pass the assessment.

#### Rationale

This methodology reflects two key objectives: firstly, and most importantly, to assess that the learning outcomes set out above have been achieved by the students in a way which complies with the Legal Practice Course Assessment Regulations. Secondly, to align our assessment regime with that proposed by the Solicitors Regulation Authority for the new Solicitors Qualifying Exam.

The proposed assessment methodology, combining a transaction based examination with objective testing we feel achieves both of these goals.

### 14. Map of Module Learning Outcomes to Learning and Teaching Methods and methods of Assessment

<b>Module learning outcome</b>		SS1	SS2	SS3	SS4-15	GTS1	GTS2	GTS3
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Learning/ teaching method	Hours allocate							
<b>Technical skills training</b>	20	X	X	X	X	X	X	X
<b>Self-directed research / guided tasks</b>	220	X	X	X	X	X	X	X
<b>Seminar</b>	40	X		X	X	X	X	X
<b>Consolidation</b>	20	X		X			X	X
Assessment method								
<i>Part A Examination</i>		X	X	X	X	X	X	X
<i>Part B Objective testing</i>		X		X	X			

14. The Collaborative Partner recognises and has embedded the expectations of current disability equality legislation, and supports students with a declared disability or special educational need in its teaching. Within this module we will make reasonable adjustments wherever necessary, including additional or substitute materials, teaching modes or assessment methods for students who have declared and discussed their learning support needs. Arrangements for students with declared disabilities will be made on an individual basis, in consultation with the Collaborative Partner's disability/dyslexia student support service, and specialist support will be provided where needed.

**1. Centre where module will be delivered:**

Pearson College London

If the module is part of a programme in a Partner College or Validated Institution, please complete sections 17 and 18. If the module is not part of a programme in a Partner College or Validated Institution these sections can be deleted.

**2. Partner College/Validated Institution:**

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Pearson Business School, part of Pearson College

**3. University School responsible for the programme:**

Kent Law School

**FACULTIES SUPPORT OFFICE USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

Date approved	Major/minor revision	Start date of the delivery of revised version	Section revised	Impacts PLOs (Q6&7 cover sheet)