

UNIVERSITY OF LONDON

501 001B to 060B

POSTGRADUATE CERTIFICATE IN LAWS
POSTGRADUATE DIPLOMA IN LAWS
LLM EXAMINATION
for External Students

Section B Questions for ALL SYLLABUSES

Wednesday, 22 October 2008

EXAMINATIONS WILL COMMENCE AT 10.00am

Timetable for Section B exams

First section B exam	10.00 to 10.50
Second section B exam	11.00 to 11.50
Third section B exam	12.00 to 12.50
Fourth section B exam	1.00 to 1.50

For each Section B examination, candidates will have five minutes during which they may read the paper and make rough notes **ONLY** in their answer book. They will then have the remaining forty five minutes in which to answer the paper.
Papers may be answered in any order.

Scripts will be collected after each section B examination has finished

IMPORTANT

PLEASE ANSWER **EACH 50 MINUTE EXAMINATION IN A SEPARATE ANSWER BOOK. THE COMPLETED ANSWER BOOK MUST BE HANDED IN TO THE INVIGILATOR/SUPERVISOR AT THE END OF EACH EXAMINATION.**

Candidates should answer all parts of a question unless otherwise stated.

See over for Index of papers

Please note papers **005** and **047** are not included in this booklet.

PLEASE TURN OVER

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FOUNDATIONAL AND CONSTITUTIONAL ISSUES IN COMPANY LAW

Section B: Company law foundational issues II

Candidates should answer **ONE** of the following **TWO** questions.

1. 'I do not consider that Parliament intended in section 36C [Companies Act 1985] to determine the rules which should apply where an agent makes a contract as agent on behalf of a principal then claims to enforce the contract.' (Arden LJ in *Braymist Ltd v Wise Finance Co Ltd* (2002)).

Discuss.

2. Chad Ltd is a wholly owned subsidiary of Tree Plc. Frank, the managing director of Chad Ltd, was asked some months ago to transfer all of the assets of Chad Ltd to Tree Plc because of a financial crisis in Tree Plc. Frank did not consider this the right thing to do and refused to do so. Tree Plc subsequently used its majority shareholding in Chad Ltd to remove Frank as managing director. Frank has since initiated a court action claiming wrongful dismissal. Tree Plc has appointed Jasper as the new managing director of Chad Ltd. Jasper's first decision was to comply with Tree Plc's request to transfer all the assets from Chad Ltd to Tree Plc. Frank has heard about Jasper's decision and is concerned that there are no assets left in Chad Ltd should he win his court action.

Advise Frank as to whether a court would lift the veil of incorporation in these circumstances and allow him to sue Tree Plc instead of Chad Ltd.

END OF PAPER