BUSN7057

Business Association Law

This course introduces the legal principles relevant to business structures in Australia. Corporate law is emphasised, comprising issues such as: corporate governance (the structure and role of the board of directors, directors' duties, members' rights and shareholder meetings); corporate liability (corporate contracting, negligence issues faced by corporations); corporate finance (debt and equity financing, profit distribution and protection of creditors); and external administration (corporate insolvency, receivership, voluntary administration and winding up).

Course URL  

Mode of Delivery  
On campus

Prerequisites  
BUSN7052 Commercial Law

Incompatible Courses  
BUSN2101 Law of Business Entities

Course Convenor  
Kurt Stevens

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+61 2 6125 4726

Email  
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Office  
Hanna Neumann Building, Room 1033

Office hours for student consultation  
To be announced on Wattle course site

Research Interests  
Kurt is a part-time lecturer with the Research School of Accounting at the Australian National University. He has taught Law of Business Associations, Commercial Law and Taxation Law. Kurt has many years' experience in legal and policy roles
in the public sector, in particular in competition and regulatory law. His academic background is in Law and Economics.

<table>
<thead>
<tr>
<th>Tutors</th>
<th>To be announced on Wattle course site</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Student Administration</strong></td>
<td>Room 2037 Hanna Neumann Building 21</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:enquiries.rsa@anu.edu.au">enquiries.rsa@anu.edu.au</a></td>
</tr>
<tr>
<td></td>
<td>+61 2 6125 0025 or 6125 7968</td>
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<td></td>
<td>Office Hours: Monday-Friday 9-5 pm</td>
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</table>

**SEMESTER 1**

2017
COURSE OVERVIEW

Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

1. apply advanced knowledge of corporate law to analyse and address legal issues typically encountered by Australian companies and their advisers;
2. understand the way the law will view a set of circumstances and why the law exists, including policy considerations and settings, and also know how to apply this to influence and inform decision making;
3. identify legal issues amongst complex factual scenarios;
4. find current statements of case law and legislation regarding legal issues;
5. direct ongoing learning especially in the context of amendments to corporate law.
6. implement a professional communication style in providing strategic direction in commercial applications.

Assessment Summary

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
<th>Date for Return of Assessment</th>
<th>Linked Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Report 1</td>
<td>10%</td>
<td>16 March</td>
<td>30 March</td>
<td>LO1, LO2, LO6</td>
</tr>
<tr>
<td>2. Main assignment</td>
<td>20%</td>
<td>20 April</td>
<td>2 May</td>
<td>LO2, LO3, LO4, LO5, LO6</td>
</tr>
<tr>
<td>3. Report 2</td>
<td>10%</td>
<td>11 May</td>
<td>23 May</td>
<td>LO1, LO2, LO6</td>
</tr>
<tr>
<td>4. Final examination</td>
<td>60%</td>
<td>TBA</td>
<td></td>
<td>LO1, LO2, LO3, LO4</td>
</tr>
</tbody>
</table>

Research-Led Teaching

Corporate law is constantly evolving as businesses including companies are operating in an ever more complex and global economy. Through this course, students will be able to see how legislators, the judiciary and regulators have also had to respond to these changes. Specifically, this course will consider the recent creation of the Personal Property Securities Act, as well as recent amendments to the insider trading provisions and new provisions protecting shareholder rights. The course will also introduce some newer applications of corporate governance under both the Corporations Act 2001 and under the ASX Listing Rules.

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- Written comments via Turnitin
- Verbal feedback to the whole class in tutorials and lectures
- Tutors will be available to provide individual verbal feedback on request either in consultation times or otherwise by appointment.
Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to:

http://unistats.anu.edu.au/surveys/selt/students/ and
http://unistats.anu.edu.au/surveys/selt/results/learning/

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework) Policy
- Student Assessment (Coursework) Procedure
- Student Surveys and Evaluations
- Copyright (http://copyright.anu.edu.au/)

Examination material or equipment

The final examination will be open book. You may take anything into the examination except electronic materials. Regarding permitted materials for the final examination please note electronic dictionaries are not allowed.

READING LISTS

Prescribed text


Recommended reading


**COURSE SCHEDULE**

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Activity</th>
<th>Reading</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Companies and Company Law</td>
<td>Introduction lecture and lecture 1, no tutorial</td>
<td>Text chapters 1 and 2</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Legal nature of companies and business planning</td>
<td>Lecture 2</td>
<td>Tutorial questions this week will be posted to Wattle.</td>
<td>Text chapters 3 and 4</td>
</tr>
<tr>
<td>Week</td>
<td>Topic</td>
<td>Lectures and Tutorials</td>
<td>Text Chapters</td>
<td>Assignments/Feedbacks</td>
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<tr>
<td>3</td>
<td>Constituting companies and managing companies.</td>
<td>Lecture 3 Tutorial – Problem set 1; Problem set 2: qs 1 &amp; 2. (Problem sets are in ch 26 of your text.)</td>
<td>Text chapters 5 and 6</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Directors’ duties – duty to act in good faith and for a proper purpose.</td>
<td>Lecture 5 Tutorial – Problem set 3: qs 3, 4, 5 &amp; 6; Problem set 6: qs 5 &amp; 6</td>
<td>Text chapter 13 and 16</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Duty to disclose conflicts of interest. Duties not to improperly use position or information.</td>
<td>Lecture 6 Tutorial – Problem set 6: qs 1, 2, 3 &amp; 4; Problem set 8: q 1.</td>
<td>Text chapters 14 and 15</td>
<td>Report 1 results and feedback released 30 March</td>
</tr>
<tr>
<td>7</td>
<td>Restrictions on member-decision making and company directors. Member decision making and member’s meetings.</td>
<td>Lecture 7 Tutorial – Problem set 7: qs 1, 2, 3 &amp; 4; Problem set 8: qs 2, 3 and 4.</td>
<td>Text chapters 7 and 8</td>
<td>Assignment due 20 April</td>
</tr>
<tr>
<td>8</td>
<td>Consequences of breach and Members’ remedies</td>
<td>Lecture 8 Tutorial – Problem set 4; Problem set 8: qs 5 &amp; 6.</td>
<td>Text chapters 9 and 10</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Reporting and disclosure and financing companies</td>
<td>Lecture 9 Tutorial – Problem set 5; Problem set 7: qs 5 &amp; 6.</td>
<td>Text chapters 17 and 18</td>
<td>Assignment results and feedback released 2 May</td>
</tr>
<tr>
<td>10</td>
<td>Shares and shareholding, Securities</td>
<td>Lecture 10 Tutorial – Problem set 9: qs 3, 4 and 6; Problem set 10: qs 1, 2, 3, 4 and 5.</td>
<td>Text chapters 19 and 20, beginning of ch 21.</td>
<td>Report 2 due 11 May</td>
</tr>
<tr>
<td>11</td>
<td>Takeovers and transacting by companies</td>
<td>Lecture 11 Tutorial – Problem set 11: qs 1, 2, 3 &amp; 4; see wattle for additional questions.</td>
<td>Text chapters 21 (last part) and ch 23.</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Receivership and voluntary administration Winding up</td>
<td>Lecture 12 Tutorial – Problem set 12; 13</td>
<td>Text chapter 24 and 25</td>
<td>Report 2 results and feedback released 23 May</td>
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<tr>
<td></td>
<td>Examination period</td>
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</table>
ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University’s approach to managing Academic Integrity. For additional information regarding Turnitin please visit the ANU Online website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

Assessment Tasks

Assessment Task 1: Report 1 (due Thursday 16 March)

Details of task: Write a report / advice identifying and advising on the legal issues that arise in the question supporting your advice by reference to the law.

Word limit: 800 words (10% tolerance either way is acceptable)

Value: 10 marks

Presentation requirements:

- Correct citation of cases and legislation in accordance with the Australian Guide to Legal Citation
- Layout/setting out (use of appropriate headings-clarity, ease of reading)
- Reports are to be word-processed in minimum 12 point font with margins. The use of strict, professional expression is expected.
- Assignments are to be submitted electronically via Turnitin with an Assessment Cover Sheet included as the front page (available on course website).

Estimated return date: Report 1 results and feedback released 30 March

Assessment Task 2: Main assignment (due Thursday 20 April)

Details of task:

Write a paper identifying and advising on the legal issues that arise in the problem question supporting your advice by reference to the law.

Questions should be answered in IRAC style. You should remember to support your propositions by reference to cases and statutes where appropriate.

I – Issue (briefly identify the legal issue(s) in the problem.

R – Rule (briefly signal the rule or relevant law which will help to resolve the issue.)

A – Application - the most important part (apply the law to the facts, look at both sides to the argument, support your argument.)

C – Conclusion (remember to draw your advice to a conclusion, although that advice might be that there is more than one possible answer but the most likely conclusion is x. It is also acceptable to say
that you need to know some further facts and if it is x then y would follow but if it is a then b would follow.)

**Word limit:** 1,800 words (10% tolerance either way acceptable)

**Value:** 20 marks

**Presentation requirements:**

- Correct citation of cases and legislation in accordance with the Australian Guide to Legal Citation
- Layout/setting out (use of appropriate headings-clarity, ease of reading)
- Reports are to be word-processed in minimum 12 point font with margins. The use of strict, professional expression is expected.
- Assignments are to be submitted electronically via Turnitin with an Assessment Cover Sheet included as the front page (available on course website).

**Estimated return date:** Assignment results and feedback released 2 May

**Assessment Task 3:** Report 2 (due Thursday 11 May)

**Details of task:** Write a report / advice identifying and advising on the legal issues that arise in the question supporting your advice by reference to the law.

**Word limit:** 800 words (10% tolerance either way is acceptable)

**Value:** 10 marks

**Presentation requirements:**

- Correct citation of cases and legislation in accordance with the Australian Guide to Legal Citation
- Layout/setting out (use of appropriate headings-clarity, ease of reading)
- Reports are to be word-processed in minimum 12 point font with margins. The use of strict, professional expression is expected.
- Assignments are to be submitted electronically via Turnitin with an Assessment Cover Sheet included as the front page (available on course website).

**Estimated return date:** Report 2 results and feedback released 23 May

**Assignment submission**

**Online Submission:** Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records. Assignments must include the RSA cover sheet.

**Extensions and penalties**

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.
The Course Convenor may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request in writing on or before the due date if you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

Late submission of assessment tasks without an extension are penalised at the rate of 5% of the possible marks available per working day or part thereof. Late submission of assessment tasks is not accepted after 10 working days after the due date, or on or after the date specified in the course outline for the return of the assessment item.

Returning assignments

All assignments will be returned to students via Turnitin. For additional information regarding Turnitin please visit ANU Online.

RESUBMISSION OF ASSIGNMENTS

Students will not be permitted to resubmit assignments.

REFERENCING REQUIREMENTS

Referencing is required in accordance with the Australian Guide to Legal Citation. A link will be provided on Wattle and a shorter guide to the most common references will also be provided.

EXAMINATIONS

The course includes a formal examination. The final examination timetable is published on the following ANU website: http://timetable.anu.edu.au/. Students will be advised of the format of the final examination closer to the time. It is an open book exam. You may take anything into the examination except electronic materials. Regarding permitted materials for the final examination please note electronic dictionaries are not allowed.

Scaling

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

Privacy Notice

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.
Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor’s terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

**TUTORIAL / SEMINAR REGISTRATION**

Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle and during your first lecture. When tutorials are available for enrolment, follow these steps:

1. Log on to [Wattle](#), and go to the course site.
2. Click on the link “Tutorial signup here”
3. On the right of the screen, click on the tab “Become Member of ……” for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group...” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

**SUPPORT FOR STUDENTS**

The University offers a number of support services for students. Information on these is available online from [http://students.anu.edu.au/studentlife/](http://students.anu.edu.au/studentlife/)